INVESTMENT STATISTICS REPORT

INTENTIONS 2004

MANITOBA
BUREAU OF STATISTICS

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FEBRUARY 25, 2004

PRIVATE AND PUBLIC INVESTMENT – INTENTIONS 2004

Statistics Canada has released first estimates of capital investment intentions for Canada and the provinces for 2004. Previously published data for 2002 and 2003 has also been revised effective with this release.

	2004 Intentions ($Millions)	2003 Preliminary Actual ($Millions)	Percent Change
Total Capital Investment	6,327.2	6,004.6	5.4
Private Capital Investment	4,539.8	4,441.6	2.2
Public Capital Investment	1,787.4	1,562.9	14.4
Manufacturing Investment	405.1	474.7	-14.7

Total new capital investment in Manitoba is expected to reach $6.33 billion in 2004, up $322.6 million from the 2003 level of $6.00 billion. Manitoba's annual growth rate for 2004 is expected to be 5.4%, above the national gain of 3.1%

Since 2000, Manitoba total capital investment is estimated to have increased by 21.7%. This is above the national increase of 20.4% and is the fourth best growth rate among the provinces. Newfoundland (27.1%), Quebec (27.6%) and British Columbia (23.4%) have higher growth than Manitoba.

Private sector capital spending for Manitoba is expected to grow by $98.2 million or 2.2% from 2003 to 2004, reaching a level of $4.54 billion. Private sector capital spending at the national level should grow by 2.0% this year.

The manufacturing sector remains a significant area of weakness in 2004. Total new capital spending in manufacturing is expected to come in at $405.1 million, a 14.7% decline from 2003. Investment in Canada's manufacturing sector should rebound by 3.9% in 2004, following an increase of 3.6% in 2003 and declines of 8.7% in 2002 and 13.8% in 2001.

Areas of growth in 2004 compared with 2003 include utilities (up $128.4 million or 24.5%), transportation & warehousing (up $61.6 million or 13.5%), information & cultural industries (up $73.0 million or 34.7%) and educational services (up $25.0 million or 22.8%).

Public sector investment in Manitoba is expected to rise by $224.5 million to $1.79 billion in 2004, an increase of 14.4% over last year. Nationally spending is expected to grow by 7.2%.

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CHART 1

TOTAL CAPITAL INVESTMENT BY PROVINCE
(PERCENT CHANGE 2004/03)

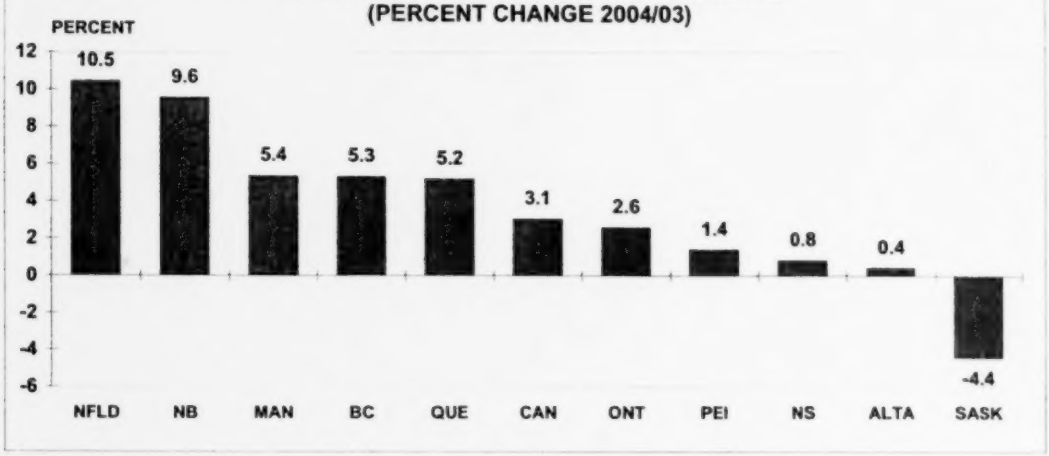
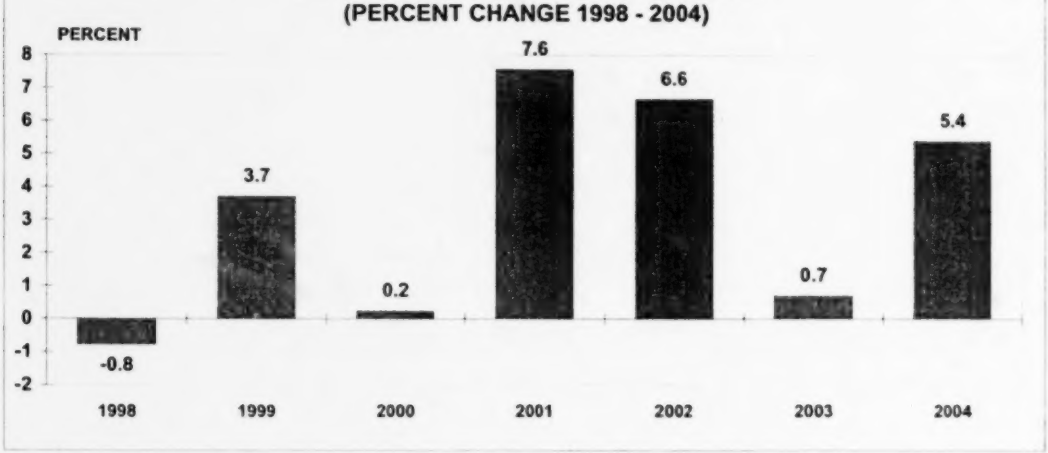


CHART 2

MANITOBA TOTAL CAPITAL INVESTMENT
(PERCENT CHANGE 1998 - 2004)



DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS
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CHART 3

PRIVATE CAPITAL INVESTMENT BY PROVINCE
(PERCENT CHANGE 2004/03)

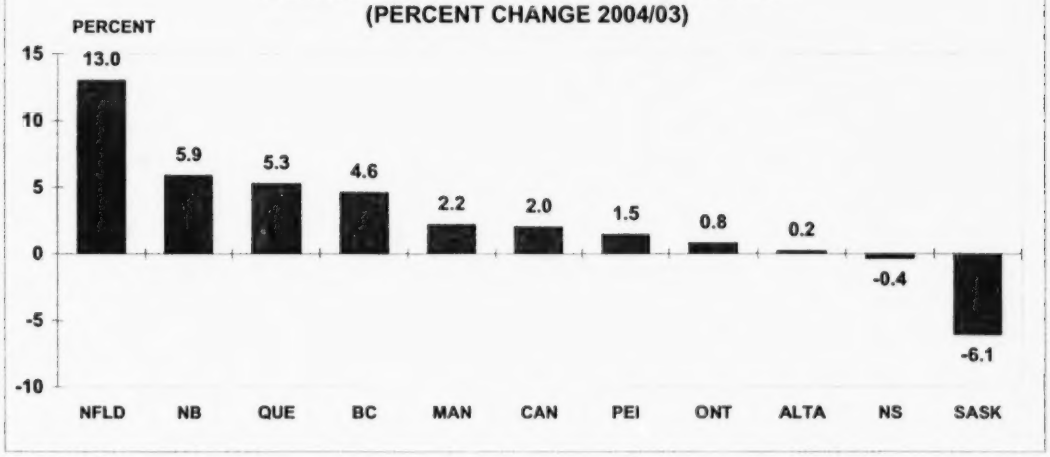
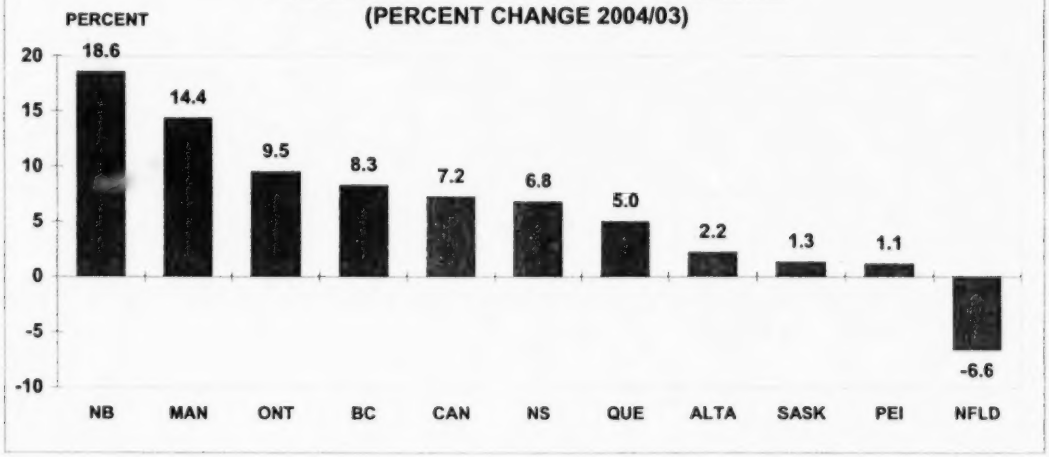


CHART 4

PUBLIC CAPITAL INVESTMENT BY PROVINCE
(PERCENT CHANGE 2004/03)



DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS
FEBRUARY 25, 2004

TABLE 1: MANITOBA CAPITAL INVESTMENT BY INDUSTRY (MILLIONS OF DOLLARS)

	1998	1999	2000	2001	2002	2003	2004
AGRIC, FORESTRY, FISHING & HUNTING	354.9	260.8	282.9	302.8	384.1	275.6	276.5
MINING & OIL & GAS EXTRACTION	154.2	128.9	236.3	249.6	264.6	241.1	183.6
UTILITIES	379.0	418.0	396.1	515.0	491.8	524.9	653.3
CONSTRUCTION	141.4	110.2	101.9	136.4	142.3	151.3	160.3
MANUFACTURING	584.2	551.4	633.1	557.0	539.0	474.7	405.1
WHOLESALE TRADE	167.8	190.2	137.7	140.1	159.4	162.2	161.2
RETAIL TRADE	149.4	152.8	232.1	199.1	167.3	232.4	240.2
TRANSPORTATION & WAREHOUSING	639.6	659.2	375.1	421.5	416.2	456.6	518.2
INFORMATION & CULTURAL INDUSTRIES	x	217.8	235.7	343.9	335.2	210.3	283.3
FINANCE & INSURANCE	265.8	312.4	360.3	359.9	419.4	381.1	377.6
REAL ESTATE & RENTAL & LEASING	145.4	229.2	232.1	211.3	313.1	307.2	297.6
PROF, SCIENTIFIC, & TECHNICAL SERV	107.3	63.7	111.6	90.8	75.5	81.0	91.7
EDUCATION SERVICES	94.5	112.2	117.6	151.1	145.7	109.8	134.8
HEALTH CARE & SOCIAL ASSISTANCE	87.1	183.1	203.1	157.3	151.2	186.1	178.4
OTHER SERVICES[1]	444.1	174.9	123.6	176.6	178.5	212.8	278.1
PUBLIC ADMINISTRATION[2]	420.2	567.2	507.2	565.9	584.1	694.5	762.5
HOUSING	865.5	853.8	911.5	1,012.8	1,195.4	1,303.0	1,324.8
TOTAL CAPITAL INVESTMENT	**5,000.4**	**5,185.8**	**5,197.9**	**5,591.1**	**5,962.8**	**6,004.6**	**6,327.2**
PRIVATE CAPITAL INVESTMENT	**3,931.1**	**3,807.1**	**3,908.5**	**4,232.7**	**4,593.1**	**4,441.6**	**4,539.8**
PUBLIC CAPITAL INVESTMENT	**1,069.3**	**1,378.8**	**1,289.4**	**1,358.4**	**1,369.7**	**1,562.9**	**1,787.4**
			ANNUAL PERCENT CHANGE				
AGRIC, FORESTRY, FISHING & HUNTING	-19.8	-26.5	8.5	7.0	26.8	-28.2	0.3
MINING & OIL & GAS EXTRACTION	-33.4	-16.4	83.3	5.6	6.0	-8.9	-23.8
UTILITIES	6.1	10.3	-5.2	30.0	-4.5	6.7	24.5
CONSTRUCTION	28.8	-22.1	-7.5	33.9	4.3	6.3	5.9
MANUFACTURING	-13.3	-5.6	14.8	-12.0	-3.2	-11.9	-14.7
WHOLESALE TRADE	2.3	13.3	-27.6	1.7	13.8	1.8	-0.6
RETAIL TRADE	7.9	2.3	51.9	-14.2	-16.0	38.9	3.4
TRANSPORTATION & WAREHOUSING	21.3	3.1	-43.1	12.4	-1.3	9.7	13.5
INFORMATION & CULTURAL INDUSTRIES	n/a	n/a	8.2	45.9	-2.5	-37.3	34.7
FINANCE & INSURANCE	-1.8	17.5	15.3	-0.1	16.5	-9.1	-0.9
REAL ESTATE & RENTAL & LEASING	47.3	57.6	1.3	-9.0	48.2	-1.9	-3.1
PROF, SCIENTIFIC, & TECHNICAL SERV	-19.1	-40.6	75.2	-18.6	-16.9	7.3	13.2
EDUCATION SERVICES	18.7	18.7	4.8	28.5	-3.6	-24.6	22.8
HEALTH CARE & SOCIAL ASSISTANCE	8.2	110.2	10.9	-22.6	-3.9	23.1	-4.1
OTHER SERVICES[1]	58.0	-60.6	-29.3	42.9	1.1	19.2	30.7
PUBLIC ADMINISTRATION[2]	3.9	35.0	-10.6	11.6	3.2	18.9	9.8
HOUSING	7.1	-1.4	6.8	11.1	18.0	9.0	1.7
TOTAL CAPITAL INVESTMENT	**-0.8**	**3.7**	**0.2**	**7.6**	**6.6**	**0.7**	**5.4**
PRIVATE CAPITAL INVESTMENT	**-0.2**	**-3.2**	**2.7**	**8.3**	**8.5**	**-3.3**	**2.2**
PUBLIC CAPITAL INVESTMENT	**-2.7**	**28.9**	**-6.5**	**5.4**	**0.8**	**14.1**	**14.4**

1) Other services include: i. management of companies and enterprises, ii. administration, support, waste management and remedial services, iii. arts, entertainment and recreation, iv. accommodation and food services, and v. industries not included elswhere. Other services excludes public administration.

2) Includes federal, provincial, territorial, local, regional and aboriginal capital expenditures on public administration.

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

2002 ACTUAL; 2003 PRELIMINARY ACTUAL; 2004 INTENTIONS.

February 25, 2004

TABLE 2: TOTAL CAPITAL INVESTMENT BY PROVINCE (MILLIONS OF DOLLARS)

	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
1993	3,611.9	126,194.0	2,505.6	522.2	2,968.1	2,454.3	26,705.3	45,089.0	4,148.6	18,543.5	18,874.9
1994	3,727.1	138,922.7	2,989.7	575.8	3,169.3	2,482.5	28,759.6	48,916.5	4,736.5	21,323.6	21,352.9
1995	4,008.9	138,554.5	2,984.3	591.7	3,068.1	2,644.0	27,096.0	50,096.2	5,131.4	21,346.7	20,591.3
1996	4,225.6	142,189.6	2,457.2	481.8	3,116.8	2,826.1	28,301.7	52,461.4	5,796.3	22,012.1	19,407.9
1997	5,039.2	168,173.0	2,788.0	467.8	4,059.2	2,740.4	30,677.2	61,552.5	7,626.5	29,610.2	22,551.7
1998	5,000.4	171,423.9	2,815.0	482.7	4,308.3	3,126.8	32,087.4	62,994.5	6,496.4	32,651.7	20,259.5
1999	5,185.8	176,869.4	3,559.8	541.4	5,126.1	3,913.3	33,681.3	66,484.6	6,523.7	30,357.6	20,448.5
2000	5,197.9	185,957.1	3,298.4	555.0	4,535.4	3,941.8	34,683.3	69,061.7	6,634.0	35,908.0	20,846.7
2001	5,591.1	200,311.9	3,296.7	596.2	4,992.2	3,425.9	36,193.2	73,913.0	6,823.8	40,914.4	22,625.1
2002	5,962.8	209,266.1	3,712.6	639.2	5,755.1	3,465.5	39,876.9	76,949.2	6,530.4	41,452.7	23,026.9
2003	6,004.6	217,182.3	3,794.7	656.5	5,436.2	3,926.0	42,079.9	80,565.9	6,567.6	42,159.7	24,422.9
2004	6,327.2	223,819.3	4,191.6	665.7	5,480.8	4,301.3	44,272.0	82,659.8	6,278.7	42,341.9	25,723.1

	ANNUAL PERCENT CHANGE										MANITOBA RANK
1994	3.2	10.1	19.3	10.3	6.8	1.1	7.7	8.5	14.2	15.0	13.1	9
1995	7.6	-0.3	-0.2	2.8	-3.2	6.5	-5.8	2.4	8.3	0.1	-3.6	2
1996	5.4	2.6	-17.7	-18.6	1.6	6.9	4.4	4.7	13.0	3.1	-5.7	3
1997	19.3	18.3	13.5	-2.9	30.2	-3.0	8.4	17.3	31.6	34.5	16.2	4
1998	-0.8	1.9	1.0	3.2	6.1	14.1	4.6	2.3	-14.8	10.3	-10.2	8
1999	3.7	3.2	26.5	12.2	19.0	25.2	5.0	5.5	0.4	-7.0	0.9	7
2000	0.2	5.1	-7.3	2.5	-11.5	0.7	3.0	3.9	1.7	18.3	1.9	8
2001	7.6	7.7	-0.1	7.4	10.1	-13.1	4.4	7.0	2.9	13.9	8.5	4
2002	6.6	4.5	12.6	7.2	15.3	1.2	10.2	4.1	-4.3	1.3	1.8	5
2003	0.7	3.8	2.2	2.7	-5.5	13.3	5.5	4.7	0.6	1.7	6.1	8
2004	5.4	3.1	10.5	1.4	0.8	9.6	5.2	2.6	-4.4	0.4	5.3	3

DATA SOURCE: STATISTICS CANADA

NOTE: RANKING IS IN DESCENDING ORDER FROM HIGHEST TO LOWEST.
2002 ACTUAL; 2003 PRELIMINARY ACTUAL; 2004 INTENTIONS.

MANITOBA BUREAU OF STATISTICS
FEBRUARY 25, 2004

TABLE 3: MANUFACTURING CAPITAL INVESTMENT BY PROVINCE (MILLIONS OF DOLLARS)

	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
1993	258.7	12,600.5	51.8	11.6	168.7	185.4	2,751.6	6,117.0	288.6	1,521.0	1,241.3
1994	262.8	14,990.1	53.9	17.3	168.3	251.5	3,529.4	7,697.9	177.8	1,179.3	1,649.8
1995	452.4	17,257.9	89.4	31.1	228.1	414.8	3,883.5	8,719.7	239.3	1,361.3	1,828.9
1996	516.2	18,369.2	89.5	34.7	348.4	513.2	4,242.5	9,435.2	249.3	1,303.8	1,634.1
1997	673.5	20,533.3	114.8	31.7	904.6	406.0	4,533.3	10,227.6	328.6	1,617.6	1,694.5
1998	584.2	21,368.7	181.1	59.7	336.0	503.8	4,932.5	10,735.4	401.4	2,445.5	1,187.1
1999	551.4	21,233.8	133.4	46.0	385.8	813.0	5,749.8	9,623.7	344.1	2,346.1	1,236.7
2000	633.1	21,835.5	144.1	27.3	392.5	921.2	6,375.1	8,956.3	484.4	2,561.5	1,335.3
2001	557.0	18,818.9	156.7	39.0	463.9	397.5	5,021.9	8,782.3	410.8	1,743.4	1,244.4
2002	539.0	17,174.0	148.7	35.1	436.2	338.7	4,310.3	8,167.1	629.2	1,517.6	1,048.3
2003	474.7	17,787.5	125.4	62.4	395.3	422.8	4,534.2	8,605.8	761.9	1,368.0	1,031.0
2004	405.1	18,475.2	191.9	46.6	343.2	462.4	5,273.6	8,390.5	329.3	1,857.6	1,173.6

	ANNUAL PERCENT CHANGE										MANITOBA RANK
1994	1.6	19.0	4.1	49.1	-0.2	35.7	28.3	25.8	-38.4	-22.5	32.9	7
1995	72.1	15.1	65.9	79.8	35.5	64.9	10.0	13.3	34.6	15.4	10.9	2
1996	14.1	6.4	0.1	11.6	52.7	23.7	9.2	8.2	4.2	-4.2	-10.7	3
1997	30.5	11.8	28.3	-8.6	159.6	-20.9	6.9	8.4	31.8	24.1	3.7	3
1998	-13.3	4.1	57.8	88.3	-62.9	24.1	8.8	5.0	22.2	51.2	-29.9	8
1999	-5.6	-0.6	-26.3	-22.9	14.8	61.4	16.6	-10.4	-14.3	-4.1	4.2	6
2000	14.8	2.8	8.0	-40.7	1.7	13.3	10.9	-6.9	40.8	9.2	8.0	2
2001	-12.0	-13.8	8.7	42.9	18.2	-56.8	-21.2	-1.9	-15.2	-31.9	-6.8	6
2002	-3.2	-8.7	-5.1	-10.0	-6.0	-14.8	-14.2	-7.0	53.2	-13.0	-15.8	2
2003	-11.9	3.6	-15.7	77.8	-9.4	24.8	5.2	5.4	21.1	-9.9	-1.7	9
2004	-14.7	3.9	53.0	-25.3	-13.2	9.4	16.3	-2.5	-56.8	35.8	13.8	8

DATA SOURCE: STATISTICS CANADA

NOTE: RANKING IS IN DESCENDING ORDER FROM HIGHEST TO LOWEST.
2002 ACTUAL; 2003 PRELIMINARY ACTUAL; 2004 INTENTIONS.

MANITOBA BUREAU OF STATISTICS
FEBRUARY 25, 2004

TABLE 4: PRIVATE CAPITAL INVESTMENT BY PROVINCE (MILLIONS OF DOLLARS)

	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
1993	2,418.7	97,180.3	1,742.5	383.1	2,255.7	1,546.1	17,923.4	35,509.6	3,153.6	16,060.9	15,741.1
1994	2,679.2	109,560.9	2,091.0	468.0	2,462.2	1,710.6	20,289.6	39,134.5	3,666.1	19,187.2	17,322.7
1995	2,841.4	108,993.4	2,223.6	496.4	2,342.9	1,810.2	18,764.0	39,630.8	4,086.5	19,361.5	16,810.6
1996	3,136.9	114,624.2	2,106.7	383.3	2,509.5	2,078.5	20,733.9	42,365.9	4,922.7	20,262.5	15,343.6
1997	3,940.3	141,296.9	2,422.7	343.4	3,443.4	2,028.0	24,048.7	50,977.1	6,621.3	27,729.4	18,931.0
1998	3,931.1	144,041.0	2,415.8	373.4	3,785.6	2,437.2	24,985.2	52,621.8	5,419.9	30,595.4	16,535.7
1999	3,807.1	146,023.2	2,953.9	429.0	4,626.3	2,983.9	26,935.6	54,527.0	5,310.7	27,867.1	15,822.0
2000	3,908.5	153,898.1	2,610.2	448.9	4,058.7	3,080.7	27,546.1	56,573.9	5,465.6	32,969.1	16,208.2
2001	4,232.7	164,220.7	2,613.5	472.6	4,315.0	2,627.2	28,188.7	59,527.3	5,296.2	37,276.4	18,083.5
2002	4,593.1	169,919.7	2,966.2	495.0	4,851.0	2,650.6	30,318.8	61,897.3	5,022.0	37,104.5	18,513.7
2003	4,441.6	174,817.2	3,296.3	516.9	4,536.9	2,792.7	31,295.4	63,984.1	5,091.0	37,960.6	19,699.5
2004	4,539.8	178,395.5	3,726.3	524.5	4,520.6	2,957.5	32,947.5	64,502.5	4,782.4	38,050.0	20,608.9

	ANNUAL PERCENT CHANGE										MANITOBA RANK
1994	10.8	12.7	20.0	22.2	9.2	10.6	13.2	10.2	16.3	19.5	10.0	6
1995	6.1	-0.5	6.3	6.1	-4.8	5.8	-7.5	1.3	11.5	0.9	-3.0	4
1996	10.4	5.2	-5.3	-22.8	7.1	14.8	10.5	6.9	20.5	4.7	-8.7	4
1997	25.6	23.3	15.0	-10.4	37.2	-2.4	16.0	20.3	34.5	36.9	23.4	4
1998	-0.2	1.9	-0.3	8.7	9.9	20.2	3.9	3.2	-18.1	10.3	-12.7	7
1999	-3.2	1.4	22.3	14.9	22.2	22.4	7.8	3.6	-2.0	-8.9	-4.3	8
2000	2.7	5.4	-11.6	4.6	-12.3	3.2	2.3	3.8	2.9	18.3	2.4	6
2001	8.3	6.7	0.1	5.3	6.3	-14.7	2.3	5.2	-3.1	13.1	11.6	3
2002	8.5	3.5	13.5	4.7	12.4	0.9	7.6	4.0	-5.2	-0.5	2.4	3
2003	-3.3	2.9	11.1	4.4	-6.5	5.4	3.2	3.4	1.4	2.3	6.4	9
2004	2.2	2.0	13.0	1.5	-0.4	5.9	5.3	0.8	-6.1	0.2	4.6	5

DATA SOURCE: STATISTICS CANADA

NOTE: RANKING IS IN DESCENDING ORDER FROM HIGHEST TO LOWEST.
2002 ACTUAL; 2003 PRELIMINARY ACTUAL; 2004 INTENTIONS.

MANITOBA BUREAU OF STATISTICS
FEBRUARY 25, 2004

TABLE 5: PUBLIC CAPITAL INVESTMENT BY PROVINCE (MILLIONS OF DOLLARS)

	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
1993	1,193.2	29,012.9	763.1	139.1	712.4	908.2	8,781.9	9,579.4	994.9	2,482.6	3,133.7
1994	1,048.0	29,361.9	898.7	107.8	707.2	772.0	8,470.1	9,782.0	1,070.5	2,136.5	4,030.2
1995	1,167.4	29,561.1	760.6	95.2	725.3	833.8	8,332.0	10,465.3	1,044.9	1,985.3	3,780.7
1996	1,088.7	27,565.3	350.4	98.4	607.4	747.7	7,567.8	10,095.5	873.6	1,749.6	4,064.5
1997	1,098.9	26,876.1	365.3	124.4	615.8	712.5	6,628.6	10,575.4	1,005.2	1,880.8	3,620.8
1998	1,069.3	27,382.9	399.2	109.2	522.7	689.5	7,102.1	10,372.7	1,076.5	2,056.4	3,723.8
1999	1,378.8	30,846.2	605.9	112.4	499.8	929.4	6,745.7	11,957.6	1,213.0	2,490.6	4,626.5
2000	1,289.4	32,059.0	688.2	106.2	476.7	861.1	7,137.2	12,487.8	1,168.4	2,938.8	4,638.5
2001	1,358.4	36,091.2	683.1	123.5	677.3	798.7	8,004.5	14,385.7	1,527.6	3,638.0	4,541.6
2002	1,369.7	39,346.4	746.4	144.2	904.1	814.9	9,558.1	15,051.9	1,508.4	4,348.3	4,513.3
2003	1,562.9	42,365.1	498.3	139.6	899.3	1,133.3	10,784.5	16,581.9	1,476.6	4,199.1	4,723.4
2004	1,787.4	45,423.8	465.4	141.2	960.2	1,343.8	11,324.5	18,157.3	1,496.2	4,291.9	5,114.2

	ANNUAL PERCENT CHANGE										MANITOBA RANK
1994	-12.2	1.2	17.8	-22.5	-0.7	-15.0	-3.6	2.1	7.6	-13.9	28.6	7
1995	11.4	0.7	-15.4	-11.7	2.6	8.0	-1.6	7.0	-2.4	-7.1	-6.2	1
1996	-6.7	-6.8	-53.9	3.4	-16.3	-10.3	-9.2	-3.5	-16.4	-11.9	7.5	4
1997	0.9	-2.5	4.3	26.4	1.4	-4.7	-12.4	4.8	15.1	7.5	-10.9	7
1998	-2.7	1.9	9.3	-12.2	-15.1	-3.2	7.1	-1.9	7.1	9.3	2.8	7
1999	28.9	12.6	51.8	2.9	-4.4	34.8	-5.0	15.3	12.7	21.1	24.2	3
2000	-6.5	3.9	13.6	-5.5	-4.6	-7.3	5.8	4.4	-3.7	18.0	0.3	9
2001	5.4	12.6	-0.7	16.3	42.1	-7.2	12.2	15.2	30.7	23.8	-2.1	7
2002	0.8	9.0	9.3	16.8	33.5	2.0	19.4	4.6	-1.3	19.5	-0.6	8
2003	14.1	7.7	-33.2	-3.2	-0.5	39.1	12.8	10.2	-2.1	-3.4	4.7	2
2004	14.4	7.2	-6.6	1.1	6.8	18.6	5.0	9.5	1.3	2.2	8.3	2

DATA SOURCE: STATISTICS CANADA

NOTE: RANKING IS IN DESCENDING ORDER FROM HIGHEST TO LOWEST.
2002 ACTUAL; 2003 PRELIMINARY ACTUAL; 2004 INTENTIONS.

MANITOBA BUREAU OF STATISTICS
FEBRUARY 25, 2004

Manitoba